

SECOND AMENDMENT TO THE REPORT AND DECISION  
OF THE APPLICATION OF PETERBOROUGH HOUSING  
ASSOCIATES FOR THE AUTHORIZATION AND APPROVAL  
OF A PROJECT UNDER MASSACHUSETTS GENERAL LAWS  
(TER. ED.) of the acts of 1960, TO BE UNDERTAKEN  
AND CARRIED OUT BY A LIMITED PARTNERSHIP FORMED  
UNDER MASSACHUSETTS GENERAL LAWS, CHAPTER 109,  
AND APPROVAL TO ACT AS AN URBAN REDEVELOPMENT  
LIMITED PARTNERSHIP UNDER SAID CHAPTER 121A

---

On June 8, 1978, the Authority voted to adopt a Report and Decision of the Application of Peterborough Housing Associates for Approval of a Project Under Massachusetts General Laws, Chapter 121A. The Project involves the rehabilitation, operation, and maintenance of 220 units of housing for family occupancy at 36-40-42-46, 35-39-41-45, and 72-76-78-80-82 Peterborough Street.

On November 9, 1978, and letters on October 26, 1978, and November 15, 1978, Peterborough Housing Associates submitted a request to amend their project approval as follows:

To transfer all of the general partnership interest held by Wingate Development Corp. to Mr. Gerald Schuster and Mr. A. Carleton Dukess in equal shares.

The Authority approved this First Amendment on November 16, 1978.

On March 7, 1979, Peterborough Housing Associates submitted a Second request to amend their project approval.

Subparagraph E of the Report and Decision, attached hereto and made a part hereof, imposed conditions upon Peterborough Housing Associates with respect to the payment of then existing real estate tax arrearages. Clause (3) provides for the payment in or within six (6) months from the date of initial loan closing, completed on September 27, 1978. Tax arrearages are held in escrow account. The amount of real estate taxes due remains in limbo as an application for abatement under Chapter 58 is still being processed. Therefore,

(the) "Applicant hereby requests the Authority to extend the time within which such tax arrearages are to be settled from six (6) months from the date of initial closing as aforesaid to eight (8) months following said initial closing."

The changes has met with the approval of the Boston Redevelopment Authority's Staff and the City Assessing Department. All future changes or deviations are subject to further staff review.

In the opinion of the General Counsel, this Amendment does not represent a fundamental change and does not require a public hearing.

The Authority hereby approves the "Second Amendment to the Report and Decision of the Application of Peterborough Housing Associates for the Authorization and Approval of a Project under Massachusetts General Laws (Ter. Ed.) Chapter 121A, as amended, and Chapter 652 of the Acts of 1960, to be undertaken and carried out by a Limited Partnership formed under Massachusetts General Laws, Chapter 109, and approval to Act as an Urban Redevelopment Limited Partnership under said Chapter 121A" and hereby consents to the Amendments to the Application and Report and Decision thereon as set forth above.



SECOND AMENDMENT TO APPLICATION FOR  
AUTHORIZATION AND APPROVAL OF A  
PROJECT UNDER MASS. G.L. (TER. ED.)  
CHAPTER 121A, AS AMENDED, AND CHAPTER  
652 OF THE ACTS OF 1960

I. PRELIMINARY STATEMENT

On June 8, 1978, the Boston Redevelopment Authority, (hereinafter the "Authority") voted to adopt a document entitled "Report and Decision of the Application of Peterborough Housing Associates for the Authorization and Approval of a Project Under Massachusetts General Laws (Ter. Ed.) Chapter 121A, As Amended, and Chapter 652 of the Acts of 1960, to be Undertaken and Carried Out by a Limited Partnership Formed Under Massachusetts General Laws, Chapter 109, and Approval to Act as an Urban Redevelopment Limited Partnership under said Chapter 121A" as such Report and Decision was amended pursuant to contemporaneous votes of the Authority. Subparagraph E of said Report and Decision imposed conditions upon Peterborough Housing Associates, the Massachusetts limited partnership formed to undertake the rehabilitation of the Project described therein, and certain obligations with respect to the payment of then existing real estate tax arrearages. A copy of said subparagraph E is annexed hereto as Exhibit 1. Said subparagraph E provides in clause (3) thereof, for the payment



in or within six (6) months from the date of initial closing for the mortgage loan of the Project of all amounts of outstanding real estate taxes, plus interest. Said initial closing was completed on September 27, 1978, upon the initial endorsement for insurance by the Federal Housing Administration of the mortgage loan for the Project.

## II. ACTION REQUESTED

Applicant hereby requests the Authority to extend the time within which such tax arrearages are to be settled from six (6) months from the date of initial closing as aforesaid to eight (8) months following said initial closing.

## III. EXPLANATION OF REQUESTED ACTION

In various appearances before the Authority, counsel for the Applicant made known to the Authority that an application for permission to abate substantial real estate tax arrearages upon the Project Area had been filed with the Commissioner of Assessing for the City of Boston. Such application sought to utilize the relief provisions of Massachusetts General Laws, Chapter 58, Section 8. The above referenced provisions of subparagraph E of the Report and Decision reflect the willingness of the Authority to grant to the applicant sufficient time to pursue to conclusion proceedings under Chapter 58, Section 8. In compliance with the provisions of said subparagraph E, the Applicant (i) made payment to the City of Boston of One Hundred Seventy-Six Thousand Two Hundred Thirty-Five and 38/100 Dollars (\$176,235.38) by check



delivered to Herbert Gleason, Esquire, Corporation Counsel, on September 20, 1978; (ii) entered into an escrow agreement with Chicago Title Insurance Company secured by a letter of credit in the amount of Four Hundred Three Thousand Dollars (\$403,000.00); (iii) pursued the application for abatement under Chapter 58, Section 8. There are annexed hereto as Exhibits 2 and 3 respectively, a receipt signed by Herbert Gleason, Esquire, for said One Hundred Seventy-Six Thousand Two Hundred Thirty-Five and 38/100 Dollars (\$176,235.38) and a copy of the escrow agreement between Applicant and Chicago Title Insurance Company dated September 20, 1978.

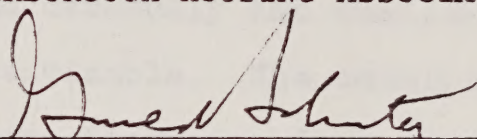
On March 5, 1979, the Department of Revenue of the Commonwealth of Massachusetts issued its letter of approval to Barbara Cameron, Commissioner of Assessing, authorizing the abatement of unpaid real estate taxes in excess of the amount previously paid to the City of Boston as evidenced by Mr. Gleason's receipt.

Several administrative steps remain to be taken by the Assessing Department of the City of Boston to implement the authority conferred upon it by the said letter of March 5, 1979 from the Department of Revenue, a copy of which is annexed hereto as Exhibit 4. The two month extension of the time period within which taxes must be paid as contained in subparagraph E of the

Report and Decision will enable the completion of those administrative steps. Applicant therefore respectfully requests that the Authority grant said two month extension in furtherance of the intent of the Report and Decision for the Peterborough rehabilitation Project.

Executed this 7th day of March, 1979.

PETERBOROUGH HOUSING ASSOCIATES

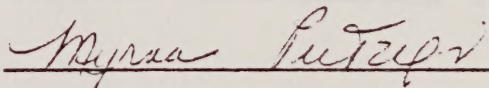
By:   
Gerald Schuster, General Partner

COMMONWEALTH OF MASSACHUSETTS

Suffolk:ss

March 8, 1979

Then personally appeared before me Gerald Schuster, who being duly sworn, acknowledged that he executed the foregoing instrument as his free act and deed and that the statements set forth therein are true.

  
Notary Public

My Commission expires: 5/23/85



not require a declaration by the Authority that such units constitute separate buildings for purposes of Chapter 138 of the General Laws.

E. Review of Finances. The Authority is of the opinion that the cost of the Project, as detailed in the Commitment for Insurances of Advances issued for the Project by the Federal Housing Administration pursuant to Section 221(d)(4) of the National Housing Act, has been carefully and realistically estimated and that the Project is practicable. The combination of FHA insurance and permanent mortgage financing from the Government National Mortgage Association at a rate of seven and one-half percent (7½%) is a feasible method of financing the estimated cost of rehabilitation, being approximately \$5,200,000 plus the appropriate carrying and financing cost for the construction period. Applicant's proposed method of providing all amounts required for the Project in excess of the mortgage financing herein described, of admitting limited partners in exchange for capital contributions is approved by the Authority.

In addition to examining the methods of financing the cost of the Project, the Authority has examined Exhibit F to the Application which described amounts to be paid to the City of Boston in excess of the 121A statutory excise. The Authority finds that an agreement with the City of the nature described in said Exhibit F will provide substantial financial return



to the City. We do not by this finding bind the City or the Applicant to the specific terms and conditions of said Exhibit F.

The Authority is aware that substantial real estate tax arrearages exist for the properties within the Project Area and that the Applicant is in the process of negotiating with the Commissioner of Assessing for the City of Boston for abatement of such arrearages. The approval of the Project granted by the Authority is conditioned upon (1) the payment by Peterborough Housing Associates of One Hundred Seventy-Five Thousand Dollars (\$175,000) in partial satisfaction of outstanding real estate tax arrearages to be made prior to the undertaking of the Project; and (2) the placement in escrow by Peterborough Housing Associates with Chicago Title Insurance Company of an amount equal to the remainder of unpaid real estate taxes, together with an amount sufficient to cover such interest as may accrue within six months; and (3) the payment in or within six months from the date of initial closing for the mortgage loan of the Project of all amounts of outstanding real estate taxes, plus interest. In the event that the conditions contained in this paragraph are not complied with, then the action of the Board is null and void, without further action on the part of the Authority.

F. Minimum Standards . The minimum standards for financing, construction, maintenance and improvement of the Project as set forth in Exhibit E filed with and attached to the Application are hereby adopted and imposed as Rules and Regulations (in addition to those hereinafter adopted and imposed) applicable to this Project for the same period as the Project is subject to the provisions of Chapter 121A of the General Laws and Chapter 652 of the Acts of 1960, as amended.



EXHIBIT 2

# MCCORMACK & ZIMBLE

225 Franklin Street/Boston, Massachusetts 02110/Telephone (617) 482-1400

NORMAN I. HASSMAN  
JOEL Z. EIGERMAN  
ERVING A. RACHSTEIN  
MYRNA PUTZIGER  
EDWARD J. MCCORMACK, III  
JAMES H. GREENE  
of Counsel  
ANGELO J. FIUMARA

September 20, 1978

Herbert Gleason, Esquire  
Corporation Counsel  
City of Boston  
City Hall  
Boston, Massachusetts

Re: Peterborough Housing

Dear Herb:

This letter transmits to you a check executed by Peterborough Housing Associates in the amount of \$176,235.38. This amount is paid pursuant to a condition imposed by the Boston Redevelopment Authority in its Report and Decision approving the Peterborough project pursuant to the provisions of Chapter 121A. The amount also represents the balance of taxes which we hope will satisfy in full tax arrearages for the years 1974 through 1978 as outlined in a letter dated August 8, 1978, from Edward J. McCormack of this office to you and to Barbara Cameron requesting an abatement of outstanding real estate taxes.

Pursuant to our conversation earlier this week, it is my understanding that you will hold the check delivered to you with this letter pending resolution of the abatement question for deposit coincident with that resolution. Since a further condition of our 121A approval provided for the establishment of an escrow with Chicago Title Insurance Company for the payment of unpaid taxes with interest and charges, I would appreciate your indicating receipt of this payment amount on the enclosed copy of this letter so that the title insurance company will have evidence that the amount pledged to them in escrow is sufficient to cover the balance of unpaid taxes.

Very truly yours,

MCCORMACK & ZIMBLE

Myrna Putziger

MP/mt  
Enclosure

Payment of \$176,235.38 acknowledged

CITY OF BOSTON

By: 



## ESCROW AGREEMENT

THIS AGREEMENT entered into this 20<sup>th</sup> day of September, 1978, by and between PETERBOROUGH HOUSING ASSOCIATES, a Massachusetts limited partnership ("Owner") and CHICAGO TITLE INSURANCE COMPANY ("Chicago").

WHEREAS, Chicago has provided for the benefit of Owner a mortgagee's title insurance policy under title policy 7851-01105-99 (the "Title Policy") in connection with a certain mortgage financing by Owner of real estate in Boston, Suffolk County, Massachusetts, owned by Owner; and

WHEREAS, Owner has further requested that such title insurance include affirmative insurance for real estate taxes due but unpaid; and

WHEREAS, Owner has further requested that such title insurance include affirmative insurance for water and sewer liens due but unpaid; and

WHEREAS, Owner has agreed to deposit in escrow with Chicago a letter of credit in an amount sufficient to pay all real estate taxes, water and sewer liens presently due but unpaid in the event that such taxes are not otherwise paid or satisfied and the parties desire to set forth the terms of such escrow.



NOW, THEREFORE, for valuable consideration, each paid to the other, the parties hereto agree as follows:

1. Simultaneously with the execution and delivery hereof, Owner has delivered to Chicago a letter of credit drawn on the United States Trust Company in the amount of Four Hundred Five Thousand Dollars (\$405,000.00) (which letter and any increment thereto or deduction therefrom shall hereafter be called "Escrow") to be held by Chicago, to be used, in part or in whole, by Chicago to satisfy the aforesaid water, sewer and real estate tax liens and to cause existing or any future tax title takings in connection therewith, or court proceedings to enforce the same, to be duly released and/or discontinued and/or dismissed, if, in Chicago's sole opinion, the lien of the mortgage cannot otherwise be safeguarded and preserved. The Escrow shall continue for a period of six months from the date hereof. If payments have been made, and evidence satisfactory to Chicago, has been accepted by Chicago, Chicago will allow the substitution of a new letter of credit reduced by the amount of such payments.

2. At the time that Chicago receives from Owner municipal lien certificates (or such other evidence reasonably satisfactory to Chicago) indicating no real estate taxes or sewer or water liens are due and payable with respect to the premises set forth on Schedule A to the Title Policy up to and



including all such taxes assessed as of January 1, 1977,  
Chicago shall return the entire amount then in escrow to Owner.

3. In the event that such evidence of no real estate taxes, sewer and water liens due referred to in paragraph 2 hereof has not been provided to Chicago on or before March 20, 1979, then Chicago shall have the right to release funds from escrow or draw on any letter of credit held hereunder to the extent necessary to fully pay all of such outstanding real estate taxes together with outstanding sewer and water liens and interest charges assessed by the City assessed up to and including the date of payment.

4. In the event that on the failure of the Owner to obtain necessary documentation as provided in paragraph 2, and Chicago elects to do any work in order to guarantee the payment of the real estate taxes, sewer and water liens and interest, Owner shall compensate Chicago for such work and has, simultaneously with the execution and delivery hereof, delivered to Chicago, the sum of One Thousand Five Hundred Dollars (\$1,500.00) to cover the cost of any necessary work and Owner has additionally paid to Chicago the sum of Three Hundred Fifty Dollars (\$350.00) as fee to Chicago for acting as escrow agent.

5. The sum of One Thousand Five Hundred Dollars (\$1,500.00) paid pursuant to Paragraph 4 shall be returned to Owner



if the Escrow is released pursuant to the terms of paragraph 2.

6. In the event that tax takings already recorded and registered affecting the premises or further tax takings are recorded or registered with Suffolk Registry of Deeds, and the City of Boston shall commence proceedings to foreclose any of the tax titles acquired pursuant to said recorded instruments, then Chicago shall have the right to release from escrow and pay to the City of Boston such funds as shall be required to release and redeem the premises subject to such foreclosure from the tax lien being foreclosed including payment of water and sewer liens and all interest.

7. Owner agrees to pay to Chicago any deficiency in the event the deposit is not sufficient to pay or to dispose of the outstanding municipal encumbrances.

This Agreement executed under seal on the day and year first above written.

PETERBOROUGH HOUSING ASSOCIATES

By: Wingate Development Corp.,  
General Partner

By: *John W. McCormack*  
John W. McCormack, Vice President

CHICAGO TITLE INSURANCE COMPANY

By: *J. H. Shirley* A.P.P.





*The Commonwealth of Massachusetts*

*Department of Revenue*

*Leveeett Saltonstall Building,*

*100 Cambridge Street, Boston 02111*

March 5, 1979

Barbara G. Cameron  
Commissioner of Assessing  
City Hall  
Boston, Ma.

Dear Commissioner:

Under the authority of Ch. 58, Sec. 8, General Laws, you are hereby authorized to abate, if unpaid, all or a portion of the 1974 through fiscal year 1978 real estate taxes, together with interest and costs, assessed to Peterborough Street

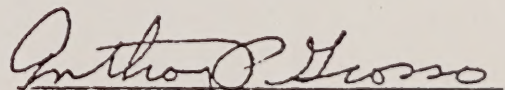
and more particularly described in a communication to me dated September 7, 1978 and February 26, 1979.

In compliance with the statute the assessors should use this authority and make a record in the abatement book indicating, by proper reference, that the abatement is granted under Ch. 58, Sec. 8.

A carbon copy of this letter is enclosed with the request that the assessors indicate on it the date they acted under this authority and return it to me for my files.

For his information a copy of this letter will be sent to the Collector of Taxes. If the box ☐ is checked, copies are also being sent to the Treasurer, Town Accountant or City Auditor.

Very truly yours,  
Commissioner of Revenue  
By

  
Anthony P. Grosso, Chief  
Property Tax Bureau

APG:rp



March 15, 1979

3143

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: SECOND AMENDMENT TO REPORT AND DECISION ON CHAPTER 121A  
APPLICATION OF PETERBOROUGH HOUSING ASSOCIATES

On June 8, 1978, the Authority voted to adopt a Report and Decision of the Application of Peterborough Housing Associates for approval of an Urban Redevelopment Project pursuant to Massachusetts General Laws (Ter. Ed.) Chapter 121A as Amended, and Chapter 652 of the Acts of 1960. The proposal called for the rehabilitation, operation and maintenance of 220 units of housing for family occupancy.

On November 9, 1978, and letters of October 26, 1978, and November 15, 1978, Peterborough Housing Associates submitted a request to amend their project approval. They were requesting approval of the Authority to transfer all of the general partnership interest held by Wingate Development Corp. to Mr. Gerald Schuster and Mr. A. Carleton Dukess in equal shares. The Authority approved this request, First Amendment on November 16, 1978.

On March 7, 1979 the Applicant submitted a Second Amendment to their application. They are requesting approval by the Authority to extend the payment of the existing real estate tax arrearages for two months pending final processing by the Commissioner of Assessing. The amount due is held in escrow and the Assessing Department has assented to the extension.

In the opinion of the General Counsel, this Amendment does not represent a fundamental change and does not require a public hearing. It is therefore recommended that the Authority adopt the attached First Amendment to the Application and Report and Decision.

An appropriate Vote is attached.

VOTED: That the document presented at this meeting entitled, "Second Amendment to the Report and Decision of the Application of Peterborough Housing Associates for the Authorization and Approval of a Project Under Massachusetts General Laws (Ter. Ed.) Chapter 121A, As Amended, and Chapter 652 of the Acts of 1960, to be Undertaken and Carried Out by a Limited Partnership Formed Under Massachusetts General Laws, Chapter 109, and Approval to Act as an Urban Redevelopment Limited Partnership Under said Chapter 121A" be and is hereby approved and adopted.



